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SECURITY INFORMATION

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Hungary

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25X1X HUNGARIAN FOREIGN TRADE (6 pp; [REDACTED] undated)

[REDACTED]
16 July 1952.

25X1X This 6-page [REDACTED] document discusses Hungarian foreign trade.

In all Hungarian press reports dealing with the Moscow economic conference Austria has been named in first place among the countries with which Hungary desires to maintain close trade relations. From both press reports and statements made by leading representatives of Hungary's foreign trade, however, it is obvious that neither Hungary nor the other Satellites are interested in trade with the West. Their main interest lies in trading with Asiatic countries possessing raw materials.

Hungary made, for example, an offer to export 1,000 head of cattle to Switzerland in 3 months, although 7,000 head of cattle, which Hungary would have had to ship to Switzerland under the trade agreement expiring in July-August, have not been delivered as yet. A highly placed Hungarian official stated that Hungary would increase the volume of its commerce with the West to 2.5 billion Swiss Francs. This figure appears to be a mere boast in the light of the added statement of the same official that 60 percent of these exports would consist of machines and products of light industry, 20 percent of industrial and transportation installations, and only 10 percent of agricultural and miscellaneous products. It is, therefore, obvious, that Hungary will export agricultural products reluctantly.

25X1X Hungarian press reports are devoted largely to the exaggerated presentation of the economic difficulties in the West and to the situation of semi-colonial countries. Hungary's real purpose is to import raw materials from these countries and to export industrial products of inferior quality in exchange. Shortly after the Moscow conference Hungarian foreign trade representatives left for the most distant countries and have there received orders not only for Hungary, but also for Poland, Rumania, and Bulgaria.

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